

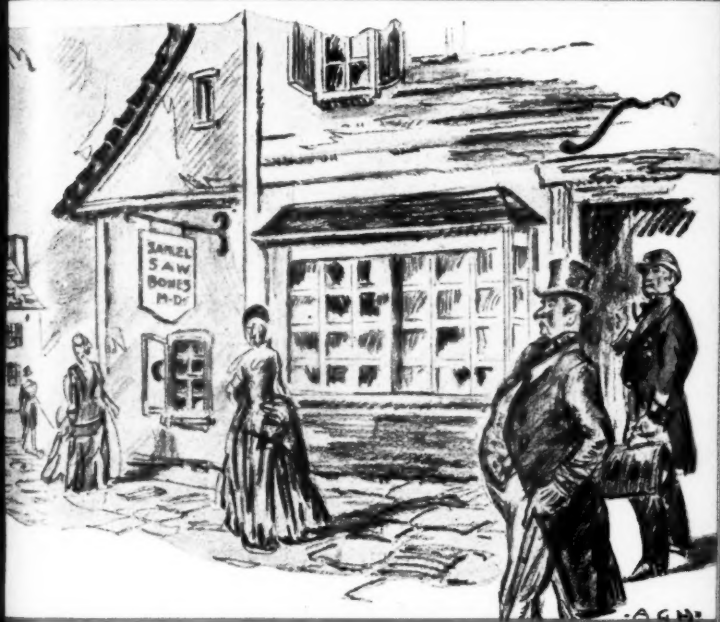
MEDICAL ECONOMICS

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Ten Cents a Copy

"The Business Magazine of the Medical Profession"



Vol. III

JANUARY, 1926

No. 4

"Calling the Physician Countryward"

Whooping Cough Spasmodic Croup Bronchitis

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The Doctor and His Investments

(Concluded from Page 22)

We strongly urge the doctor to consider very carefully the position of any securities which he may hold in traction companies and consult, if possible, his banker as to advisability of retaining them.

Mr. Hadden, who has been conducting a series of investment articles in MEDICAL ECONOMICS each month, will be very glad to answer any inquiries which our readers may address to him regarding the status of traction securities. Of course, such answers will be dependent upon the availability of published information regarding such securities.

Doctor Foster to Date

Doctor Foster went to Gloucester

In a shower of rain;

He stepped in a puddle and said,

"Fuddle, duddle,

I've missed the detour again."

—Tom S. Elrod.

Men's Sana in Corpore Sano

Character development and the care of health are recognized as vitally important in their bearing on personal efficiency. No man can be at his best who is not sound in character, mind and body.

MEDICAL ECONOMICS .

"The Business Magazine of the Medical Profession"

H. Sheridan Baketel, A.M., M.D., Editor

Lansing Chapman, Publisher



Vol. III. Contents for January, 1926 No. 4

ORIGINAL SKETCH	Front Cover
By A. Holbrook	
WILL GENERAL PRACTICE BE ELIMINATED? .	Page 7
R. A. Faust, M.D., Deary, Idaho	
FIRST EARN—THEN COLLECT	Page 10
Carleton Deedera, A.B., M.S., M.D., New York, N. Y.	
HENRY CLAY'S PHYSICIAN	Page 12
CALLING THE PHYSICIAN COUNTRYWARD .	Page 13
The Rev. Ernest Drebert, Altura, Minn.	
THE DOCTOR AND HIS INVESTMENTS . .	Page 18
Malcolm Lay Hadden, New York, N. Y.	
JOE PALUZZI AND THE CHIROPRACTOR . .	Page 22
WHAT IS YOUR PRACTICE WORTH? . .	Page 24
H. R. Faringer, M.D., Swathmore, Pa.	
EDITORIAL—SHALL WE HAVE A MEDICAL ART SALON?	Page 27
FINANCIAL DEPARTMENT	Page 30
CURRENT LITERATURE FOR INVESTORS . .	Page 34
THIS MONTH'S FREE LITERATURE	Page 40
TOURS AND CRUISES FOR PHYSICIANS AND PATIENTS	Page 44

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MEDICAL ECONOMICS

"The Business Magazine of the Medical Profession"

Rutherford, New Jersey

Vol. III., No. 4

January, 1926



Will General Practice be Eliminated?

R. A. Faust, M.D.

Deary, Idaho

The specialist is handled without gloves by the author of this article. Some readers will say that Dr. Faust shows the specialist too little consideration.

We should hear the other side of the question. Specialists are asked to present the situation of medical practice from their point of view.

THE great question before the medical profession is: why are all varieties of cults increasing so rapidly? We are having more trouble than a Democratic Convention in finding a solution. Shall we join the Health League; shall we advertise; shall we join the Friends of Medical Progress; or shall we work for laws that will give the title of Doctor only to learned men, etc., etc., ad infinitum.

In this day of excitement, of restlessness, of dissatisfaction, of grasping for the luxuries of life, the medical profession must exercise extraordinary care that the general trend of the times does not draw it into the whirlpool of desires to the debasement of its time honored and time respected

ideals, and convert its professional idealism into business acumen and trade union selfishness.

Trade union selfishness is well demonstrated in the present day workings of group practice. This is chiefly so, because each man in the group is a specialist. Everywhere we turn, we hear the term specialist. Specialist this, and specialist that, until we have made ourselves and the general public believe that only the specialists are any good.

If you are a specialist, you have a right to expect a special fee. If a general practitioner takes a cinder from a man's eye he gets two or three dollars for the job; while, if a specialist removes a foreign body from the

optical orbit of the genus homus, his recompense is in the proximity of a score of the monetary units of the realm. If General Hell and Maria Dawes was to make a report on this topic, I think he might say that specialism is—getting more money.

Our profession is classified into two main divisions, viz: General practitioners and specialists. The general man has been utilitarian, and the specialist has used him as game. When we praise an oculist or a surgeon high enough to get a patient to consent to go to him, we can figure that we have lost one more patient, and that the specialist has added one more case that he can prescribe for in the future, as a subsidiary to his specialty. Also, splitting hairs and belittling the general practitioner is so commonly practised by the specialists, that I am getting wary of recommending any of them; while on the other hand, I have never known of two specialists of the same kind, but from different groups, who would agree in the diagnosis on the same case.

The specialists have put-over the proposition that advertising and fee-splitting are such heinous crimes for the other fellow to do, that excommunication must always be done at once. I hope that the time will come when the general practitioner will be able to hire, pay and fire the real expert who does a special work on any human machine of which he has charge. Then, we will have a higher class of experts—but their numbers will be greatly reduced.

The words "fee splitting" are tabooed and in disrepute—but adjusted compensation is right and just, if carried on above board and on the square. Supposing that a general practitioner has a poorly nourished patient with rheumatism and takes that patient to a surgeon to have tonsils removed: or assume that the physician assists in an appendectomy on one of his own patients—he is entitled to nothing while the other fellow is well paid?

When a contractor has charge of erecting a building and he has to have an expert on plumbing, heating, electricity, etc., does he turn the whole building over to the plumber, etc.? Why should we be ruled by the specialists? Making a diagnosis, keeping the patient out of the clutches of fake specialists, being more interested in the outcome and future welfare of the patient as a whole, knowing what was found inside, even if we do not act as assistant,—are all true and worthy services rendered to your patient, and entitled to compensation, and any false ethical standards that might be erected against them, are going to continue to be forever nonenforceable. If this speech is treason—make the most of it.

Lest we forget that the general practice of medicine is, always has been and always will be the backbone of medicine, those young M.D.'s who long to become specialists should remember that man was never cut out to specialize.

In the early days on earth, man won out over the beasts by his versatility—he had no spe-

cialty. The early man who was weak physically as compared to animals, could not run as fast as the running animals, nor climb as well as the climbers, nor fight as well as the fighters. But when a climbing animal got after him, he could run, and when a

Specialists are not always versatile. For instance, there is the surgical "bug" who can trace all forms of indigestion to the gall-bladder, lower end of the stomach, or appendix, and can cure them by operation; the rectal paranoiac who can cure

Wall Street Attacked



It is quite the proper thing for political speakers and writers to attack Wall Street. It makes them feel better and does Wall Street no harm. This scene shows Wall Street during a mimic attack by air-men. The anti-aircraft guns are belching smoke and the fire engines are doing likewise. Query—How many people would have been in sight had the attack been a real one? K. & H. Photos

running animal chased him, he could climb a tree and was safe. When the season was bad for nuts and herbs, he lived on meat, and when meat was scarce, he lived on grass.

Gradually through these accomplishments, he became versatile and developed a more complex and satisfactory brain than any of his competitors.

colitis and autointoxication by local treatment; and so on almost without end, until one wonders why the Lord, in his infinite wisdom, did not design the body with a funnel above, a stop-cock below and a little sand in a straight tube for a filter.

Now the big idea of this whole subject matter, is that the
(Concluded on Page 48)

First Earn—Then Collect

Carleton Deedera, A.B., M.S., Surg., M.D.
New York

*It is an essential in the successful practice of medicine that the physician be competent and that he give the patient his money's worth. It is equally essential that the patient be competent to reimburse the practitioner for his services. Dr. Deedera has some sound ideas on the subject.**

THE only way to earn money anywhere is, to give something for the money. Patients are willing to pay when they feel they get their money's worth.

And when they are willing to pay, you can easily collect by putting them on a weekly basis,—\$10, \$15, \$25, \$50,—whatever it is, it must be by the week to succeed by this method.

Most of the work an ordinary practitioner does is in chronic cases. The system as recommended comprises two verbal contracts. The first covers the examination, the second the treatment. It will be assumed for brevity that the practitioner knows how to examine every available field of the body and will do it as now practiced by the large and flourishing clinics and in every case.

Knowing that nearly all diseases which cause pathological change in the body are initially infections, the greatest care must be exercised in absolutely excluding seated infections in the portals of entry.

For instance, I know a prominent tonsil extricator, who, the last time I saw him, did not appreciate the significance of impacted third molar teeth and was removing many tonsils for constitutional infections which had their source of infection from those teeth which he did not know existed. He had never noticed that the patients were minus their third molars, and had not raved them to see if these were present.

An impacted third molar which has contacted the atmosphere is always a focus of infection. Removal of impacted third molars have immediately started the complete restoration of hearing in early deafness.

It is next to criminal for so many dentists to continue the practice of "root canal work, and Richmond crown application." These teeth are always a source of infection. Being dead they are not only a nest for pathogenic bacteria but even are food for them.

The Wassermann test is nega-

tive in probably 75% of the cases of syphilis. If a practitioner cannot take advantage of his knowledge of the symptoms and signs of lues he will not only miss his greatest lucrative field but will do untold injustice to his patients. He should at least look for such signs as characteristic dental conditions, leukoplakia, external strabismus, interstitial keratosis, pupillary paralysis, fissure-scars at mouth angles, enlarged space between front teeth, local patches of pigmented hair, Romberg sign, weak and paralysed patellar reflex, defects in nasal development, various ulcerations or perforations of nasal septum, bone changes, finger to nose test, rectal stricture, condylomata; in fact every structure of the body in so far as it can be examined should be searched for necessary evidence. This practice of medicine is no joke; we should be content only with thorough work.

As a rule the physician who has the forethought to properly equip himself generally does a better business in his profession than the one who is afraid to go ahead and obtain all of the best instruments for diagnosis or operative work. Nothing is so painful to see as the man who is still using the instruments and methods he started with ten to twenty years ago.

As to the financial contracts referred to, the following comprises the salient features: The patient as a rule has heard of you and your charges and ability.

"What will my examination amount to?" That is the important question of the patient.

You tell the patient all you expect to do, have your examination sheet with all the points of history, available regions or organs, blood, urine, x-ray and special tests enumerated and then tell the patient how many days the examination will take,—perhaps a week—and say, for instance, "The examination should be completed in the first week. The examination complete with the tests you need will be, \$——. This is exclusive of x-ray, if this should prove to be valuable or necessary."

State that at the end of the week when the examination is completed you will give the patient the details as to what can be done in the way of treatment and what it will cost by the week as you handle all of your work that way for convenience.

The x-ray is sometimes very unexpectedly useful. Syphilis of the stomach and leptic changes in the aorta or innominate artery are sometimes present without adequate evidence.

It is impossible so briefly to cover the whole field of this subject, but it may be stated that one general plan of therapy comprises absolutely getting rid of every focus of infection at the portals of entry, and then during the weeks following to treat the conditions of the organs damaged by those old foci.

Gland therapy is beneficial in many cases, not only where the sympathetico-vascular control of secretion has been altered by old infections, or even in the parenchymatous alterations, but also in the cases where from too strict adherence to "fundamentalism"

a normal sexual indulgence has been inhibited for years for fear of the hereafter.

Recently I saw a most pitiful sight. An old maid patient had been advised by a prominent psychoanalyst to indulge sexually for the good of her health. She did and, thanks to the analyst's preparation of her mind, without any regrets. But she probably will never be able to regenerate at the age of 42, though a homograft of ovarian tissue might be tried. The case type mentioned

and that known as "school teachers' disease" may derive great benefit from gland therapy. This wide field of therapy is well suited to weekly fees.

If this plan is followed, particularly the suggestions about giving the patient his money's worth by the medical man who has brushed up in Modernism in Medicine and who has also the nerve to go ahead and equip himself with the most improved aids to his skill, the financial returns alone will be gratifying.

Henry Clay's Physician

IN the minds of most people, Henry Clay belongs to a past age, yet his physician, Dr. Joseph Singer Halstead, practiced medicine for 83 years and only died September 13th of last year.

Dr. Halstead, who was the world's oldest Free Mason, as well as the world's oldest practicing physician, passed away at his home in Breckenridge, Mo., at the age of 107 years.

Born in Lexington, Ky., March 4, 1818, Dr. Halstead received his medical education at the Medical Department of Transylvania University in 1840. His relations with the Clay family began in 1851 when Mrs. Clay called him to treat some slave children on their plantation who had contracted scarlet fever. Later he attended Henry Clay for bronchial trouble.

The Doctor purchased considerable land near Breckenridge from the Government for \$2.50 per acre and lived in that locality 85 years. For most of that time this venerable disciple of Aesculapius was actively engaged in the practice of his profession.

Dr. Halstead was married to a niece of the late Governor C. A. Wycliff of Kentucky. She died in April, 1925, at the age of 95. The doctor is survived by 80 living descendants.

He was a member of Breckenridge Lodge, No. 334, A. F. and A. Masons and had always maintained a lively interest in the craft.

The doctor was an excellent business man as well as a capable and conscientious practitioner and kept up with the modern trend of medical thought to a remarkable degree.

Calling the Physician Countryward

The Rev. Ernest Drebert

Altura, Minn.

A small Minnesota community needed a resident physician. The leading citizens, headed by a clergyman, organized a health association, scouted for a physician, picked out the man they liked and he is now on the job.

The story is interesting and Altura sets a good example.

"HOW can we induce a physician to locate in this community?" is the cry going up in many of our smaller localities from Maine to Oregon, from Minnesota to Texas.

Younger physicians, after studying medicine in more populous centers, have a tendency to overlook the rural districts, even though they may be the products thereof.

Many of them feel that after investing from \$5,000 to \$10,000 of Dad's money in a medical education, they must settle down in a city or large town, so that their fees may be larger and their income greater.

The smaller town must therefore offer some inducements to the medical man if it is to have the proper type of medical service. In one or more eastern states we are told that towns can engage physicians on contract and pay them through taxation, just as the teacher is compensated.

A remedy intended to return the disappearing rural practitioner to the country has been suggested in the lowering of

medical standards, so that a young man whose paths may lead countryward, need not take as long a medical course, nor be compelled to have two years of college work to his credit before entering medical college.

We doubt if a double standard would solve the problem. Country people are deserving of the best there is and no red blooded young man is going to study medicine when he knows that not only himself, but the world knows, he is getting something less than the best.

It would seem that as the physician is interested in the maintenance of himself and family primarily, it should be possible for a country community to make such financial arrangements as to give him the assurance of a comfortable livelihood.

We reside in a delightful little town of 250 people in Southern Minnesota. With the contiguous territory we have about 200 families which are ten miles or more from a physician, when there is no medical man in Altura.

Over five years ago our much loved resident physician died and

we did our best to get a medical man from one of the nearby cities or towns. We were unsuccessful in our quest and for many months we were without medical service.

Then a physician from a city located here, but we promptly discovered that he was both unpleasant personally and incompetent medically. The result was that he was called only in times of very great emergency. The majority of the people were compelled to summon medical assistance from a distance when needed. Those familiar with our Minnesota winters can realize with how much misgiving we anticipated

the statements were: "People in farming communities would not co-operate sufficiently to get 125 members." "You will get another man like the one we had; count me out." "I have given a good many dollars to co-operative associations and never received a cent in dividends; from now on I pay for what I get when I want it." "We want a doctor badly, but I want to wait and see if he is any good before I join." "You can't get a good man to locate in a small town."

A neighboring physician, who had the greater share of the local practice, tried to discourage some local people by telling them he

\$22.00	No. 1
Altura Health Ass'n	
Date	July 1, 1925
Received of <i>Medical Economics</i>	
Twenty-Two ⁰⁰ / ₁₀₀ DOLLARS	
Membership	\$22.00
Service Rendered	\$10.00
\$	
Total \$22.00	
<i>E. Drabek</i>	
Treasurer	

\$22.00	<i>Sample</i>	No. 1
Altura Health Association		
Altura, Minn. July 1, 1925		
Received of <i>Medical Economics</i>		
Twenty-Two and No. — DOLLARS		
Membership Fee	\$12.00	
Service Rendered	\$10.00	
\$		
Total \$22.00		
<i>E. Drabek</i>		
Treasurer		

Signed receipts are at bank where membership

the approach of the cold season.

Some months ago when the local practitioner decided to abandon the Altura field, a number of the citizens felt that this offered an excellent opportunity to form a Health Association.

We believed that by so doing we could offer sufficient inducement to warrant a physician coming here under contract.

But objections to our plan were soon encountered. Among

would employ an assistant, and together they would take care of our community. This was after he heard we had engaged a man. As he is very capable and a very good surgeon, his word no doubt kept some from joining.

The objections from the people could only be met by getting as many as possible signed up without much pressure; guaranteeing only a portion of the salary of a physician, and by exercising the

utmost caution in engaging a man who had a pleasant disposition and was capable. The neighboring physician's objection we answered by encouraging our

physician to co-operate with him. This he has done by referring surgical cases to him.

We inserted a blind "ad"

in a medical journal for a prospective physician for our village and community. In the "ad" we guaranteed a salary of \$3000 to the right man, and stated that he must be willing to take over the drug store from the former man.

We had fifteen applications from men ranging in ages from twenty-four to sixty-four. Also one woman applied. Seven of these men came from the twin cities and Duluth, and had established offices, judging from the letterheads. The others came from physicians in towns from 200 to 1500 population. A closer study of the applications would, no doubt, reveal some interesting facts.

We were very anxious to work out our own salvation to the best interests of ourselves, and, by all means, of the doctor. While applications were coming in the Secretary was in correspondence with Dean Lyon of the Univer-

sity of Minnesota Medical School in Minneapolis, and in person with the President of the Board of Directors. He also interviewed Dr. Charles H. Mayo and Dr.

Louis B. Wilson of the Mayo Foundation at Rochester. All seemed to take an interest in our proposed plan

Altura Health Association

Dear Sir

You are hereby notified that the first payment of membership fee is due on the first day of July 1925, amounting to \$ 1.25 Payable at The Altura State Bank

Altura, Minn. January 15, 1925

Sample notice card

and gave us very valuable assistance by way of suggestions and advice.

We had three men come in person to look over the field and to get first hand acquaintance with our idea and with representative citizens. In all cases we tried to discover reasons for desiring a change and asked for references. We also wrote for references to the Postmaster and other men whom we could reach by addressing them through their professions.

Poor collections on account of the economic depression and crop failure were the main reasons physicians gave for desiring a change. These conditions caused collections to be difficult. Since our farmers practise diversified farming we were able to tell them that we could offer them something better. The main industry is centered in two creameries patronized by about 200 farmers. That means a cream check every

month, or ready money to pay medical bills. The credit is above the average. The village has electricity and water works. Gravel roads connect Altura with any town or city in southern Minnesota.

After the three looked over the field we made the same four propositions to them with \$3000 income as the ideal. These were as follows:

1. We guarantee 125 families as members at \$24.00 per annum, \$3,000 salary.

2. We guarantee 125 members and minimum salary of \$3000, but the doctor is to practice on the fee basis. In the event that he can not collect that amount, the membership would be assessed to make up the deficit.

3. We get as many members as join voluntarily at \$24.00 per annum as boosters, and the doctor is given more freedom for outside practice.

4. Or, the physician establish a practice of his own, The Board of Directors simply to act as an advisory board to the physician.

In any case the physician should not be restrained from outside practice, but members should have first claim to the doctor's services when he was wanted by members and non-members at the same time.

One physician was willing to establish himself under the third proposition. We accepted him. The other two wanted to come in only on the first proposition. Since the success of the undertaking of a health association would depend very largely upon the character, personality and

capability of the physician, we felt that the man who would not insist on the absolute cash guarantee would be the best suited to the Association. If the physician was capable he could not fail.

The physician began his work April 1, 1925, and his services have been very satisfactory. Since he came a number of families have voluntarily joined the association. In our case, we have tried to overcome some of the rural practitioner's problems. He operates the drug store with the help of his wife and paid assistance when necessary. His office is in connection therewith and he lives upstairs. This affords him an extra income and living quarters at a minimum cost.

For night calls between 10 p.m. and 5 a.m. members must pay an additional fee of half the regular fee approved by the State Medical Association. This has a tendency to discourage night calls when not absolutely necessary. For obstetrical cases an additional fee of \$10, is charged. This is paid into the treasury of the Association for printing, postage, etc. Calls to members more than six miles out must reward the doctor \$1.00 for every extra mile and fraction thereof.

We allow him two weeks vacation. The Association also provides case history sheets, urinalysis sheets and letterheads free of charge. Records of patients become the property of the organization. The Association does not permit its physicians to prescribe whiskey.

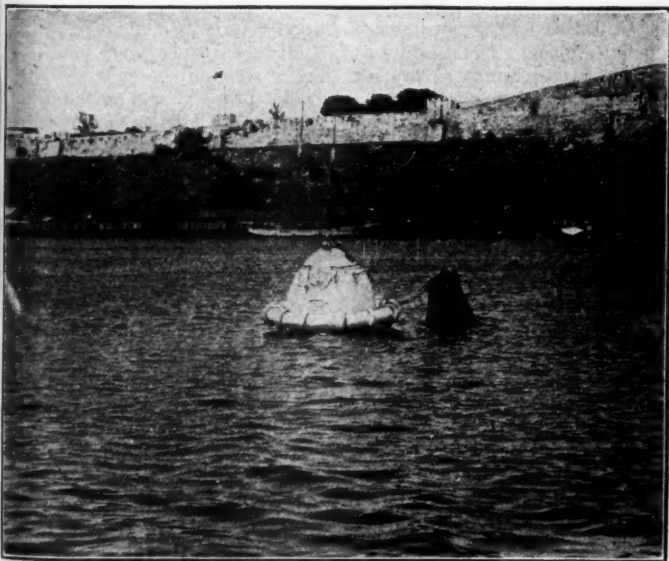
All the members of each household have the privilege of a thorough examination twice a year if desired. This includes both chemical and microscopical of the urine, blood test, blood pressure, test of eyes for eye-strain, and x-ray examination if necessary, sanitary inspection of the home as to water supply, drainage, garbage disposal, etc. All this in addition to sick calls for \$24.00. Individual members may receive these services for a flat rate of \$6.00 per annum.

Our physician is keeping in touch with the membership by means of occasional bulletins,

keeping them informed on simple, yet important health questions of the season, also in regard to epidemics and how to guard against them. In the near future our association will put on health programs for the purpose of acquainting people with its work and with the physician. In this way we can advertise the Health Association work without transgressing medical etiquette.

It is too early to judge how our plan will work out. We feel confident, however, that it will solve the problem of getting a resident country physician in the average rural community.

Lunching in Peace



A life-buoy shown in the illustration has been constructed to carry two weeks food supply and twelve persons. The inventor expects to drift from Cuba to Spain by the Gulf Stream. The buoy is so built that it rights itself, no matter in what position it may be thrown. In the illustration the buoy is anchored in front of Fort Cabanas, near the entrance of Havana Harbor.

F. & A. Photos

The Doctor and His Investments

Article 13

Real Estate Securities

Malcolm L. Hadden

New York

BY far the oldest investment in the world is the first-mortgage loan on real estate. We find our first authentic evidences of such loans inscribed on the clay tablets of ancient Babylonians. Advances in our civilization have produced numerous changes and improvements in the form of the mortgage but the character of the loan remains fundamentally the same as it was two thousand years ago—a definite promise to pay a certain sum of money, at a specified time, at a specified rate of interest, with a definite pledge of real estate as security to guarantee prompt payment.

The mortgage loan is today a very essential and necessary part of modern life. The great majority of real estate throughout the country is pledged as security for mortgages. A committee of the savings-banks section of the American Bankers' Association recently estimated that more than six billion dollars in mortgages are held by savings and insurance companies in this country, and a total of at least ten billion dollars, yielding a half billion dollars in income are held by institutions and individuals as investments.

The reasons for the popularity of real estate mortgage bonds are simple enough. Considered as a class and under proper security, qualifications and safeguards

they yield a larger return than other investments having the same degree of security. By their nature, furthermore, they are stable securities, being relatively free from fluctuation in value. They are lacking however in one quality which is generally regarded as essential in the ideal investment and that is in their lack of ready marketability. This consideration is somewhat modified, however, by the fact that the great majority of mortgage loans are of relatively short maturity, usually three to five years.

Modern city mortgage loans are best divided into two classes: On vacant property and on improved property. A loan on vacant property is scarcely an investment for anyone save a professional. The land produces no income, not even enough to meet the taxes or interest and the borrower, therefore, must call on other resources to pay these fixed charges. Moreover, in the event of foreclosure and sale of the property, the investor would find a much slower market for vacant than for improved property—indeed in periods of stringency there is often no market for vacant property at all.

Loaning on improved real estate gives several decided advantages. In the first place, the location of the property is likely to be much more favorable than

in the case of vacant land, with a more active and equitable market in case it should be necessary to sell. In addition, the improvements earn an income, usually in the form of rentals. It is always a good precaution to insist at least that this income should be sufficient to pay interest, taxes and insurance and still better, to reduce the principal. This latter consideration, the amortization of the loan, will be dealt with at greater length in a later article.

In former times mortgage loans were usually made between borrower and lender, sometimes on a basis of friendly accommodation, this often resulting in turning friendship into enmity. A better method is to negotiate the loan through a lawyer or a broker who will pass an independent judgment on the value or desirability of the property, make sure that the title is free from flaw, that proper insurance is carried, and that all the legal details are thoroughly covered, and the necessary documents recorded.

This method, however, is not the most perfect one. The most modern way which is superceding all others, is to make one's loan through a responsible investment house or bank. Investment banking houses of the type just mentioned carry mortgages in stock just as a grocer carries merchandise on his shelves. The size of the mortgage may vary from small lots of a thousand to three thousand dollars on some small suburban dwelling to large loans running into tens of thousands on high grade apartment or business

property. All of them, however, have been carefully investigated and bought by the banker with his own funds before being offered for sale. This method insures impartial examination, expert knowledge, and the point of view of men of experience in the real estate business.

Some banking organizations make a practice of guaranteeing the loans they sell. This is usually done at a fee of one-half of one per cent. per year, reducing the income on a six per cent. mortgage to five and one-half per cent. Many investors prefer guaranteed loans, while others feel that such a portion of the annual income is too large a premium to pay for such insurance. Some investment houses guarantee prompt payment of both principal and interest, while others guarantee interest on the interest date but payment of principal only after a period, say six months or twelve months. Some houses do not guarantee the loans they offer but feel that their prestige and reputation are so tied up with the soundness of the securities they sell that in the case of default they have in many instances been known to take the defaulted security back from the investor, paying him in full, both principal and interest, and to prosecute the foreclosure proceedings themselves.

In this connection, and particularly in the light of the tremendous building expansion which has swept the country since the close of the War the doctor should be exceedingly cautious when buying real estate bonds.

It is well to remember that

Financial Terms Defined

"Internal Bonds (or Loans)"—

Bonds issued by a Government in its own currency for purchase by investors at home. Such bonds are to be distinguished from external bonds which the government sells in a foreign market and in the currency of that market.

"Interlocking Directors"—

Directors of one corporation who are at the same time directors of another in the same line of business. By this means a community of interest between the two corporations is secured to the end that competition is lessened or entirely eliminated.

By the Clayton Act interlocking directorates are prohibited among banks, either of which, with certain exceptions, has a combined capital, surplus, undivided profits, and deposits of five million dollars or over.

"Melon"—

A stock market expression to denote a stock dividend or large extra cash dividend. When any extraordinary disbursement of corporate profits is declared, the directors are said to have "cut a melon."

while there are many real estate bond houses of long experience, proven integrity and honorable record, there are also many other houses which have sprung up since the war, which have not the same substantial records. Probably the greater number of these have been real estate brokers, a few of them with dubious records; others include small neighborhood banks which have started bond departments of their own, underwriting bond issues on nearby apartment buildings.

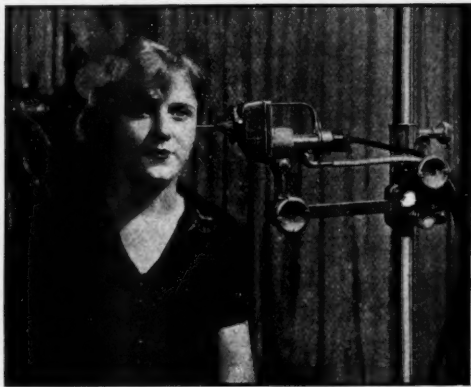
In many instances the personnel of such organizations is inexperienced and often the company is weakly financed. Nevertheless, as is clearly evident from the heavy advertising campaigns which are carried on by some of

them that they are doing a tremendous business, not in any special locality but all over the country. Issue after issue of real estate bonds are offered by these new companies secured on every conceivable type of improved property, including not only apartment buildings but manufacturing concerns, lofts, warehouses, hotels, theatres, etc. It is of further note that many of these so-called first mortgage real estate bonds are secured on leaseholds which makes them in reality second mortgage issues.

The offering circulars describing these weakly secured underwritings are of little value in attempting to determine the soundness of a particular issue. As an
(Concluded on Page 22)

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In this field as elsewhere Infection is, broadly, the indication for Quartz Light Therapy. It sterilizes Corneal Ulcers, Traumatic Injuries of the cornea or lids, all forms of Conjunctivitis, especially the Diplococci Infection, Eczema of the external ear, canal Furunculosis and canal infections as in the Bather's Ear, chronic Middle Ear Suppuration, Otitis Media, Pharyngitis, Vincent's Angina, and Tonsillitis.

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Please send me, without obligation, data and reprints upon the application of Quartz Light to Eye, Ear, Nose and Throat conditions.

70

Quartz Applicator

CITY

STATE

The Doctor and His Investments

(Concluded from Page 20)

illustration the writer has before him at the moment such a circular showing bonds issued up to 60 per cent. of the appraised value of the property, which incidentally is only in the initial stages of construction. Anyone who has built a house knows how difficult it is to determine in advance exactly what the house will cost. After one is through with changes in the plans and "extras" the house usually costs very considerably in excess of the original estimates.

In the case of real estate bonds underwritten by many of the newcomers in the field, however, one too often finds that quite the reverse is true. So extravagant are the appraisals placed on prop-

erties by all except the very best houses that it would be a matter of very great surprise if, after allowing for "extras," the actual construction including all possible charges and fees even approached the figures set up in the offering circular. Many firms which have gone into the real estate bond business have gone even further and it is frequently stated in real estate circles that in some cases the bond issue represents the entire cost of the land and the building, the owner contributing nothing except his own time and trouble.

In the next article we shall take up the principle of the amortization of real estate mortgage bonds and outline a number of tests which may be used in determining the soundness of real estate mortgage bonds.

Joe Paluzzi and the Chiropractor

WANA nighta las' week, I queecka waka up froma da sleep wida wan son-of-a-gun pain ina ma bell'. I tink I moosta go die, boota ma wife—she's a say, "Joe, you no die so soona like dees," an' she's a steecka ona me da moostarda plas' wota burna laka hell. Walla, da nexta morn' ma bell' he's a feela joosta bad, so I tella ma wife, "Rosy, I ama go see deesa chirapra' wota joosta move ina da nexta block."

Deesa chirapra' he's a wana guy wota somatima wasa swinga da peeck an' da shov' ona da soobway, boota eesa go way for learna be chirapra', an' eesa poota hees name ina da pape' for

tella he's a wana dokator. Boot he's a wana dama liar!

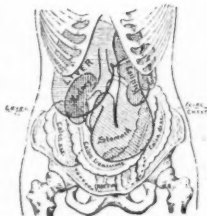
Walla, he's a tella me, "You gotta sick ina da backabone," an' eesa poota me ona da tab' an' queecka eesa feexa me all roun', an' I no cana move. Dan he's a queecka soaka me laka hell—banga- banga- banga- joosta so-an' eesa poocha dat, an' poola dees, an' hurta laka wana son-of-a-gur' hell. An' alla time I no cana do nutting-nutting!

Walla, he's a poocha ma head an' squ-usha ma nose, an' poola ma leg an' eesa sit ona ma back an' a joompa ona ma neck, an' eesa pooncha an' a tweesta, so he's a hurta so goladama too

(Concluded on Page 25)

GAS PAINS

Often Relieved By Proper Support



Composite drawing based on about 100 Roentgenograms, showing typical enteroptotic condition.

A great many women are subject to a gaseous distension of the stomach and intestines caused by a functional disturbance of digestion brought on by enteroptosis.

Experience shows that such a condition is relieved and often corrected by a properly fitting corset or support,



Spencer Supporting Corset open, showing supporting section.

especially designed to correct faulty posture and support the abdomen.

Each Spencer Corset and Support is designed from the complete body measurements and figure description of the one who is to wear it to correct faulty posture.

Look in the phone book for "Spencer Corsetiere" or write directly to us.

Send for these publications

Our Medical Department has issued booklets on the use of Spencer Supports for the relief of floating kidney, hernia, chronic intestinal stasis, sacro-iliac sprain, enteroptosis, maternity.

Use the coupon and mention the book you are interested in.

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Dr.

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Town State.....

What is Your Practice Worth?

H. R. Faringer, M. D.

Swarthmore, Pa.

Creating or purchasing a practice makes a problem that many physicians must solve. If purchase is deemed advisable the prospective purchaser must keep his eyes and ears open and his mind alert. This tells him how to do it.

NOT every physician has had the experience of buying or selling a practice, and a smaller number still have both bought and sold practices. I am in the latter class, and I was interested, therefore, in an article appearing in MEDICAL ECONOMICS on this subject.

If a man has a practice to sell, he must have been established from fifteen to twenty years in the neighborhood and must have devoted himself to practice without dabbling in side lines. To be worth while selling, the practice should show from \$5,000 to \$8,000 in annual collections.

A prospective purchaser must consider several things. First, he must examine his own personality and compare it with that of his prospective predecessor. This is necessary if he is to be able to retain the major part of the practice.

The second concerns the location of the property which is to be purchased or rented. Is it in a desirable neighborhood? Is it in a locality which is not depreciating? Is the house or office properly arranged for medical practice or can it be so arranged without too much expense?

The average physician would

do better to rent the property for a given period before purchasing, so as to make certain that he has chosen a right situation before investing much money therein.

If the prospective purchaser is satisfied with the location, he would be justified in paying 50% of the cash yearly receipts. In other words, if the seller has collected \$8,000, the purchaser should give him \$4,000 for the privilege and the proper introduction. This may seem to some physicians an absurd price, but I believe that people are very largely creatures of habit and they are very likely to go to an office which has been their physician's for a considerable period.

If the doctor has been located in this place for many years the location is a valuable asset. Of course, much depends on the personality of the purchaser, and it is up to him to make good with the clientele of the physician whose practice he is buying.

The physician looking for a location must ascertain if the seller is getting out for some particular reason which might detract from the value of the practice. If the doctor has become unpopular through some un-

FOR THE COUGH THAT PERSISTS following bronchitis, pneumonia, or pleurisy, remove the causal irritation produced by non-absorbed products of the inflammation by prescribing—

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in dosage sufficient to act in each individual case. Supply Iodine, as Iodine, free from all objectionable salts. Soluble in gastric fluids, assimilable by the cell itself. Does not irritate, can be used per os or hypodermically.

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fortunate circumstance, 25% of the yearly figures or even less would be a proper figure, depending entirely upon the reasons for selling.

This means that the man looking for a proper place to locate must not only take the doctor's word for it, but he must make a very careful investigation in the neighborhood through the medium of neighboring physicians and other people, to make sure that he is not getting something which will prove unprofitable.

He can be certain if he possesses the proper experience and

personality he can hold at least 50% of the old business. Therefore, it would not be out of the way if he paid 25% of his predecessor's annual collections.

These figures may seem large, and would naturally necessitate some hard sledding the first year or several years, but in the long run it would be seen that, if the prospective purchaser sufficiently investigates the situation and makes his mind early, he will have no reason for complaint.

And let me say in conclusion it is far better to purchase a good practice than try to build one.

Joe Paluzzi and the Chiropractor

(Concluded from Page 22)

mooch I no feela no more ma bell'. I holler heem, "For God-zada sak', you breaka ma neck!" —boota dat son-of-a-gun chirapra', he's a no hear nutting boota joosta banga- banga- banga-squ-ush- joosta so!

Walla, I talla you, I be so dama sore I no cana walk, boota I go home, an' a ma bell' I tink he's a feela joosta bad, boota ma back —he's a feela ten tima more bad.

Da nexta day deesa chirapra' he's a coma ma house fora getta

tena dollar, an' a ma wife Rosie she's a say, "Saera Maria, I no pay you fora keela ma man, no!" Walla, deesa diablo chirapra' he's a say, "I getta da cop," —boota Rosie she's a tella heem, "All righta- you getta da cop-queeck!" Walla, he's a start go down, boota eesa catcha da foot— an' boomp- boomp- boomp- br-r-r-roomp squ-ush- he's a falla downstar- joosta so- an' eesa auto take heem City Hospeetala. Dat son-of-a-gun chirapra'!

H. S. S.

The Solution!!



We have heard of cases where a child has been thrown into convulsions as the result of forceful administration of the ordinary, cold pressed castor oil, a harmful and unnecessary practice.

Kellogg's, the original tasteless castor oil, is absolutely pure, tasteless, non-rancid oil, harmless and acceptable to the most sensitive stomachs; the result of years of chemical research, truly a scientific achievement.

Earn the gratitude, confidence and good-will of your patient by prescribing *Kellogg's Tasteless Castor Oil*.

Refined especially for medicinal use.

Children take it readily.

A post card will bring you, promptly, free sample and literature.

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Enclosed with every bottle of Listerine, there is a circular discussing in detail the many uses of this product. We believe you will be interested in giving this circular a careful reading.

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Editorial - January, 1926

Shall We Have a Medical Art Salon?

Development of the artistic talents of physicians and surgeons would be of great benefit to the profession and to the world at large.

Noted sculptors had an intimate and thorough knowledge of anatomy. Michael Angelo dissected human bodies and made numerous sketches of anatomical details. Benvenuto Cellini was equally proficient and even made instruments for surgeons. The physician has a good preliminary training for the plastic art.

Physical and mental states, human suffering as well as radiant health, have been portrayed by the great masters of brush and pencil such as Bellini, Rubens, Teniers, Holbein, Durer, Valasquez and Tiepolo.

The modern physician on account of his deep understanding of pathology, if he have the manual skill, might also produce convincing and famous works of art dealing with the mysteries of life.

It is therefore suggested by MEDICAL ECONOMICS that there be organized a Medical Salon for American Physicians and Surgeons, on the lines of the Salon of Physicians in Paris. In such an exhibition could be shown sketches, paintings, sculptures, etchings, and, in fact, all types of art work executed by members of the profession; the merit of which could be crowned by suitable prizes or certificates. There are several ways in which such a movement could be conducted.

1. A county medical society could have an exhibition of the art work of physicians to which the public could be admitted by invitation or ticket.

2. An exhibition might be installed in some city where there is a deep interest in art, such as New York, Philadelphia, Chicago or San Francisco. From it certain smaller works could be chosen and sent throughout the country in a "rotary" or traveling exhibition.

3. The National Academy of Design, now celebrating its hundredth anniversary, or some other equally representative art body, could be asked to sponsor such an exhibition.

If this idea finds favor with the profession, MEDICAL ECONOMICS might undertake to launch the first experiment. We would be glad to hear from physicians and surgeons interested and also to receive photographs of their works, so that we may determine just what material might be available.

We hope traditional modesty will deter none from coming forward with both opinions and pictures.

Financial Department

The purpose of this column is to provide the physician-investor with reliable investment information and to help him in choosing sound securities that meet his requirements. Each month we will review briefly the financial situation and outlook and answer several questions of general interest on investments.

BUSINESS activity considered broadly was of a more substantial nature at the close of 1925 than was the case at the close of 1924. The gains in most lines, while not of a striking sort were nevertheless fairly regular. As in each of the two years preceding, there was a decline in industrial output and in the volume of trade during the spring and summer months. While these recessions were by no means so sharp as was the case during 1925, nevertheless the substantial recovery of the last few months has been of such satisfactory character that nearly all branches of business will be able to report satisfactory results from the year's operations, and to look forward into 1926 with the expectation of continuing good business, at least during the immediate future.

The stock market has undergone several sharp reactions, affecting stocks which have had a phenomenal rise, but without significance as to the business situation. Indeed it is remarkable under the circumstances that the

general list has been so slightly affected and that nothing like demoralization has resulted. Evidently many investors and speculators have been realizing profits, and the long continued advance has been checked thereby, but good earning reports and confidence in the business situation has exerted a steadying influence.

The trade publications continue to report favorable news.

The automobile industry, which is supposed to taper off in the Fall, had its biggest month in October, and the year's output is quite confidently expected to beat that of 1923, the largest heretofore.

The iron and steel industry continues to book more orders than it is filling and has a good outlook for 1926. Car loadings hold up above past records and there have been practically no complaints of unemployment. Retail distribution it is confidently believed will exceed that of 1924 and while figures regarding the holiday trade are not yet available it is likewise expected that they will be of record proportions.

(Continued on Page 30)

Upon request, information concerning investments will be furnished to readers of **MEDICAL ECONOMICS**. We will not answer questions regarding purely speculative issues. Address all inquiries enclosing a stamped envelope to the Financial Editor, Rutherford, N. J.

Diet—*medicine's ally*



We are glad to send free samples of Shredded Wheat to physicians and heads of sanitariums and hospitals on request.

THE SHREDDED WHEAT COMPANY
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PHYSICIANS who know

Shredded Wheat endorse its efficacy in treating all cases where proper diet is essential. Indigestion and sluggish peristalsis readily yield to the properly balanced proteins, carbo-hydrates and mineral salts in this famous whole-wheat ration.

Shredded Wheat

Palatability

In the administration of remedies, no factor, next to efficiency, is of greater importance than palatability. The psychological effect of a remedy is oftentimes as important as its physiological action.

ESKAY'S NEURO PHOSPHATES

**SMITH, KLINE
& FRENCH CO.**
105-115 No. 5th St.
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Established 1841

*Manufacturers of
Eskay's Food*

furnishes not only a markedly effective form of glycerophosphates, but one that is particularly palatable. Patients do not tire of it on continued use, a paramount consideration in the treatment of neurasthenics.

Financial Department

(Continued from Page 28)

Building operations continue on a great scale; contract, permits and architect's reports on prospective operations indicate no appreciable slackening of activity in this field. Despite these favorable omens, however, there are certain features of the present situation which will bear watching and it is reassuring to know that they are being watched by business men generally. The building boom is going too strong to last, and when it lets up the declining demand for construction materials will be noticed. The Metropolitan Life Insurance Company, the largest maker of building loans in New York City, has announced its withdrawal from this field for the present. In view of the fact that real estate bonds are so

popular with the doctor at the present time, if we may judge from the number of inquiries regularly being received from our readers on this subject, it will undoubtedly be of interest to hear what Mr. Walter Stabler, Controller of the Metropolitan Life Insurance Company has to say regarding building operations. He said: "Until the present structures are full and those partly finished are completed and disposed of, I should prefer to see a slowing down." He added: "I do not foresee any great drop in rents, nor in the demand for space in apartment houses and office buildings and I do not want to see it. That such a drop would result from continued feverish activity in new buildings seems to me extremely probable."

Financial Questions and Answers

A Diversified List

QUESTION: I cannot afford to take any chances with what few savings I have been able to accumulate and for this reason I am writing to ask as to the soundness of the following issues: Atchison, Topeka & Sante Fe Ry General 4s due 1995; Chicago, Burlington & Quincy general 4s 1958; Montana Power 5s 1943; New York Central Refunding & Improvement 5s 2013.

I am desirous of obtaining as large an income as is consistent with safety but safety is most

important. I had considered the purchase of some Liberty bonds but would prefer a higher interest return than they give. V.J.

ANSWER: The bonds which you mention are well diversified and are all of a highly satisfactory investment nature, but the first two mentioned are of such high investment standing and are so much sought after as holdings for trusts that it would appear that you would be paying for a higher degree of safety than you need and therefore getting a

(Continued on Page 32)



Man's intellectual power, physical vigor and domestic happiness may be determined by the normalcy of his orchic function.

ORCHOTINE physiologically aids in overcoming gonadal insufficiency—IMPOTENCE.

ORCHOTINE will be sent direct to dispensing physicians at the following prices:

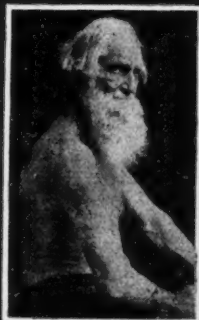
Bottles of 50 tablets.. \$1.00

Bottles of 500 tablets. 8.00

Bottles of 1000 tablets 15.00

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Eczema Papulosum

In Chronic
Constitutional Eczema,
ALL
Pus-Forming Cellular,
Inflammations,
Syphilitic Eruptions, etc.

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Formula and Literature upon Request

STRONG, COBB & COMPANY

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Doctor A SPINAL AP-
PLIANCE MADE
TO ORDER AND SENT ON A
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We offer to Physicians, to make a PHILO BURT APPLIANCE to special order, for any spinal case, and let it prove its usefulness. We have been doing business on this plan for over twenty-five years. During this time, we have brought benefit or cure to more than fifty thousand cases. The PHILO BURT METHOD consists of a light, comfortable, supporting Appliance and special Exercises.

If you have a case of spinal weakness or deformity, no matter if an incipient case or one seriously developed—let us send you information about this wonderful Method, with sworn-to-proof of its efficiency.

Every Philo Burt Appliance is made to measurement. It lifts the weight of the head and shoulders off the spine and gives the necessary extension to correct deflections. It does not chafe or irritate, weighs ounces where other supports weigh pounds. It is easily adjusted to meet improved conditions. The Philo Burt Appliance can be put on and taken off in a moment; it is quickly removed for bath, massage, relaxation or examination. Each Appliance is fitted under our guarantee of satisfaction or money back.

WRITE FOR OUR ILLUSTRATED BOOK. Describe any case you are particularly interested in so we may give you definite information.

Philo Burt Company

81-13 ODD FELLOWS' TEMPLE
JAMESTOWN, N. Y.

Financial Questions and Answers

(Continued from Page 30)

lower return on your money than you should. We would suggest the last two bonds listed and as a further suggestion you might buy one or more of the following issues: Laeledge Gas Light 5½s 1953 at about 103; Kansas Gas & Electric First 6s 1952 at about 102; Wabash Ry Ref. & Gen 5½s 1975 at about 99.

* * *

Real Estate Bonds

QUESTION: I am much indebted to you for your recent letter regarding the diversification of my investments. At the present time all of my holdings are in first mortgage real estate bonds which are yielding me between 7½ and 8%. K.L.

ANSWER: We fear that you are making a mistake in your investment policy by putting all your money in real estate mortgage bonds. Through our correspondence with others of our readers we are beginning to find out that many of them are placing all of their money or a large portion of it in real estate mortgage bonds and we feel that this is very imprudent, for there is no such thing as absolute safety in investments, and when one tries to get 7½ to 8% on his money, as some of our readers have been attempting to do, a degree of safety is sacrificed that might be secured if the investor were willing to take less.

It is perfectly reasonable to place a part of one's funds in
(Concluded on Page 34)

Therapeutically Correct
Oxy-Crystine



*The Ideal Laxative
 in all cases
 of Intestinal Stasis*

Samples and Literature free on request to Physicians

OXY-CRYSTINE CORP.
 Salisbury, Conn.



JOHN MERRITT, M. D., of Brooklyn, in the "N. Y. Medical Record," Dec. 6, 1879:

"Last May I had under my care fifteen cases of Pertussis (Whooping Cough) in the 'Sheltering Arms.'

"For a week the treatment was quinine bromide, but the disease was not stopped. An apparatus for vaporizing Vapo-Cresolene was then employed, and the quinine stopped; almost immediately the paroxysms were relieved.

"My colleague did not use the Vaporizer during his service. When I again came on duty, I found two cases well established, the paroxysms very frequent, and the children much exhausted. Several other children were coughing with that quick, percussive cough, so characteristic of the first stage.

"The Vaporizers were started, and after forty-eight hours the paroxysms had ceased, no more whooping or vomiting; sleep was obtained. Though children were admitted to the institution that had not the disease, no new cases broke out, and the epidemic was at an end.

"The apparatus is simple, inexpensive, and I believe, unequalled in the treatment of Whooping Cough.

"The vapor is not injurious to healthy persons. It has a beneficial effect in allaying the irritation and desire to cough in Bronchitis. I earnestly recommend it and shall hope to see results published."

Since this was written Vapo-Cresolene has become the most widely used treatment of whooping cough.

The Vapo-Cresolene Co.
62 Cortlandt St., New York, N. Y.

or
Leeming Mills Bldg., Montreal,
Can.

Financial Questions and Answers

(Concluded from Page 34)

this type of investment, but in doing so one must discriminate between the issues as well as between the houses and pick those which seem safest. With real estate values at their present levels and the prospect that there may be a decline in such values in the near future we certainly should not advise placing much more than 25 per cent. of one's funds in new construction bonds at this time; and furthermore, we believe that it is inadvisable for one to do all his investing in this field with one real estate mortgage house.

Current Literature For Investors

The booklets described below contain information relating to bonds. Readers of Medical Economics who desire one or more of them may obtain them free of charge by writing direct to the investment house whose address is given in each case.

Investment Suggestions for January—This monthly list of investment suggestions covers a wide range of securities including railroad, public utility and industrial bonds and preferred stocks. Address: Spencer Trask & Co., 25 Broad St., New York, N. Y.

* * *

The Elementary Principles of Safe Investment—A booklet of especial interest to the inexperienced investor. In it is outlined in a highly readable manner subjects such as: The function of the investment house, Classes of

(Continued on Page 36)

NEO-REARGON

"The Superior Reargon"

Chemically combined
Anthrachinonglucosides and Silver Nitrate

Neo-Reargon in solution yields through dissociation, an enormous concentration of silver ions which acts directly on and destroys gonococci.

Neo-Reargon solutions are $2\frac{1}{2}$ times stronger in Silver Content than Reargon, therefore gives an increased Germicidal Power of 250% and insures penetration to the deepest mucosa.

Neo-Reargon induces a selective action on the blood, assisting Phagocytosis.

Stable solution

Non-irritating

Positive action

Non-toxic

Neo-Reargon is used in from $2\frac{1}{2}$ per cent. to 5 per cent. solutions for injections and 0.25 per cent. strength for irrigations.

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Gentlemen:

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The Retention of Intestinal Poisons

is now recognized as the chief factor in the causation or aggravation of many acute and chronic ills. The immediate removal of these poisons is always imperative and to accomplish this there is no remedy more effective than AGAROL—a delightfully palatable and well balanced preparation of mineral oil, agar-agar and phenolphthalein.

AGAROL not only assures prompt and satisfactory elimination, with gratifying relief from the influence of retained poisons, but presents the further advantage of promoting permanent restoration of normal bowel function.

Thus its ingredients mix thoroughly with the bowel contents—the oil softening and lubricating the fecal mass, the agar-agar retaining moisture and increasing its bulk, while the phenolphthalein furnishes the initial impulse that starts the peristaltic wave.

Not only will satisfactory elimination be accomplished without delay, but as a result of the continued effect of Agarol on the secretory and mechanical processes of the bowel, regular evacuations will follow naturally without requiring the aid of any further medication.

AGAROL is the original Mineral Oil—Agar-Agar Emulsion, and has these special advantages: Perfectly homogenized and stable; pleasant taste without artificial flavoring; freedom from sugar, alkalies and alcohol; no contraindications; no oil leakage; no griping or pain; no nausea or gastric disturbances; no habit forming.

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Manufacturing Pharmacutists
since 1856

113-123 West 18th Street,
New York City

Current Literature For Investors

(Continued from Page 34)

investment, Investment and speculation and an appendix of financial terms. Address: Witter & Co., Broadway, New York, N. Y.

* * *

For Buyers of Bonds—A handsome brochure of real interest to buyers of public utility, railroad and industrial bonds. Address: National City Co., 55 Wall St., New York, N. Y.

* * *

What You Should Know About Real Estate Bonds—Is the title of an interesting booklet offered by an old established real estate mortgage house. Address: Adair Realty and Mortgage Co., 270 Madison Ave., New York, N. Y.

* * *

Essentials of a Sound Investment Policy—Failure to differentiate between the objectives of speculation and investment sometimes leads investors into difficulties. This booklet offers some sound counsel to prospective investors and attempts to point out the elements which distinguish investment from speculation. Address: Halsey Stuart & Co., 14 Wall St., New York, N. Y.

* * *

Loaning to Borrowers on Real Estate—Somewhat different, this booklet outlines the policies and methods of a conservative real estate mortgage organization interested in buying mortgages of a highly conservative type on improved urban property. Address: Lawyers Mortgage Co., 56 Nassau St., New York, N. Y.

(Concluded on Page 38)

Why Doctors Believe In McCoy's Cod Liver Oil Compound Tablets

A Fine Combination: Says Dr. Clement

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Baltimore, Md., October 26, 1925.

McCoy's Laboratories, Inc.

Gentlemen:

Some time since you sent me a generous supply of your Cod Liver Oil Compound Tablets. After practicing for thirty-one years, I am somewhat chary of new preparations, but after a study of your formula they *looked good to me* and I have tried them out and it is only due you to say with fine results. I often think that the medical fraternity, as a rule, does not fully appreciate to what a large extent our success depends upon such firms as yours. Personally, I am only too glad to add my testimony when I find a worth-while preparation.

One point about your tablet especially appeals to me. I have found that in many cases, even where iron is indicated, its administration in *large doses*, and in the *ordinary* manner is not tolerated by the patient. I have had one patient, with a *decided anemia*, on your tablet for thirty days, with a *positive* increase in blood count, better appearance of skin, lessening of the constant feeling of chilliness and increase of appetite, and *no* constipation. She could not tolerate even a 3-grain tablet of ferrous carbonate, even if it *was indicated*.

The tablet as a whole is a fine combination and I thank you for introducing them to me.

Very sincerely yours,

(Signed) J. A. CLEMENT, M.D.

**Sample Boxes Free
To Physicians**

We will gladly send a generous supply of McCoy's Cod Liver Oil Compound Tablets to any Physician who makes the request on his own stationery.

McCoy's Laboratories, 62 W. 14th St., New York City

When hepatic secretion is suppressed, in whole or in part, the process of digestion ceases to work smoothly and after a time the sufferer seeks professional advice.

Among the several agents recommended

CHIONIA

A Preparation of *Chionanthus Virginica*

has won a position of prominence. It has been in use for so many years that practically the entire profession is acquainted with its value as an hepatic stimulant. Prepared exclusively for Physicians' Prescriptions.

* * * *

It is a fact that the combination of the five Bromides of Potassium, Sodium, Ammonium, Calcium and Lithium presented in a pure and eligible form has decided advantages over the single salts.

The bromide treatment gives better therapeutic results through the use of

PEACOCK'S BROMIDES

than is possible with the single salts.

Each fluid drachm contains 15 grains of the purest bromides of potassium, sodium, ammonium, calcium and lithium.

.....
We will be glad to send a liberal sample of either or both of the above products to any physician returning this coupon with his Prescription blank.

(..) Chionia.

(..) Peacock's Bromides.

Peacock Chemical Co.
St. Louis, Mo.

Current Literature For Investors

(Concluded from Page 36)

Guaranteed Bonds—This booklet presents the story of a bond which besides having the essentials of a sound investment carries with it the further safeguard of the guarantee of the offering house. Address: The Prudence Co., 331 Madison Ave., New York, N. Y.

* * *

Buying Bonds by Mail—The business of distributing bonds and other investment securities by mail has become nationwide in extent. This booklet describes the procedure of buying bonds by mail. Address: A. C. Allyn & Co., 71 West Monroe St., Chicago, Ill.

* * *

The Heart of the Straus Plan—A booklet describing in detail the basic principles upon which this successful real estate mortgage bond house has built up its business. Address: S. W. Straus & Co., Fifth Ave., New York, N. Y.

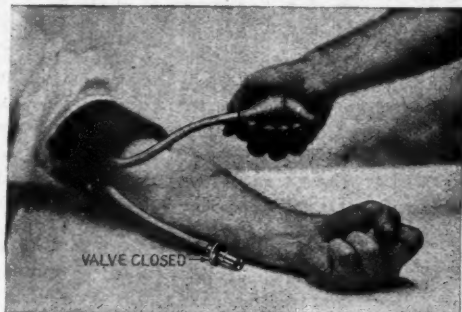
* * *

Four Distinguishing Marks—Is the title of an interesting booklet offered by an old established real estate mortgage house. In it are described four sound methods of testing the character of a real estate mortgage bond. Address: G. L. Miller & Co., 50 East 42 St., New York, N. Y.

Epictetus said, "Difficulties are things that show what men are."

Loeser's Quick Release Intravenous Tourniquet

Most of the difficulties in the path of the freer use of intravenous medication lie in the lack of mechanical contrivances to assist the physician in making a clean intravenous injection. No tourniquet has ever been marketed which satisfied the requirements for good intravenous technic. Small rubber bands or braided cloth tourniquets either pain the patient unnecessarily by extreme pressure, or cause the needle to slip upon release.



Showing Tourniquet Ready for Inflation

Price Now \$5.00 Instead of \$7.50



Showing Tourniquet Ready for Release by Pressure of Thumb

Loeser's "Quick Release" Intravenous Tourniquet, has been designed to satisfy the following conditions:

1. Ease of adjustment.
2. Variation in size of arm.
3. Painless application.
4. Quick release of pressure, without agitation of needle and syringe.

LOESER LABORATORIES, 100 West 21 St., New York, N. Y.

Gentlemen:—You may send me one Loeser's Quick Release Intravenous Tourniquet with understanding that if it does not give perfect satisfaction it may be returned and money will be refunded. Send (...) Parcel Post C.O.D. (...) Enclosed find \$5.00

Ship and Bill Thru.....
(Name of your regular surgical instrument dealer here)

Your Name

Address

This Month's Free Literature

The brief paragraphs on this page are designed to keep busy physicians informed about useful literature and samples offered by manufacturers of instruments, appliances and pharmaceutical products. Our readers are requested to mention "Medical Economics" when writing the manufacturer for this literature.

Walter Janvier, Inc., 417 Canal St., New York, N. Y., are offering to prove to physicians that **Kellogg's Tasteless Castor Oil** is tasteless, by sending samples and literature on request.

An illustrated booklet describing the **Philo Burt** method of making and supplying Philo-Burt appliances to the medical profession, for the treatment of Spinal weakness or deformity, will be sent on request by **Philo-Burt Company**, Old Fellows' Temple, Jamestown, N. Y.

Nestle's Food Co., 130 William St., New York, N. Y., are offering to send physicians without charge a supply of Nestle's Milk Food.

The Shredded Wheat Company, Niagara Falls, N. Y., will gladly send samples of their product to physicians, heads of sanitariums and hospitals in order that its efficacy, in treating all cases where proper diet is essential, may be tested.

Oxy-Crystine Corporation, Salisbury, Conn., will send to physi-

cians on request only, a full size bottle of their product **Oxy-Crystine**, which is a hypertonic solution of the sulphates and sub-sulphates of sodium, potassium, calcium and magnesium, proportioned according to present knowledge of ion concentration.

Booklets describing the use of **Spencer Supports** for the relief of floating kidney, hernia, chronic intestinal stasis, sacro-iliac, sprain, enteroptosis and maternity, will be sent to physicians on request by the **Erger Brothers Co.**, 139 Derby Ave., New Haven, Conn.

McCoy's Laboratories, 62 W. 14th St., New York, N. Y., will furnish samples of McCoy's Cod Liver Oil Compound Tablets to physicians on request.

A full size bottle of **Agarol**—the original mineral oil—**Agar-Emulsion**—will be sent to physicians on request by **Wm. B. Warner & Co.**, 113 West 18th St., New York, N. Y.

A liberal sample of **Salvator**
(Concluded on Page 42)

The well known diuretic, cardiac tonic and vaso-dilator

DIURETIN TABLETS

8 GRAINS EACH

Literature and samples from **E. BILHUBER, Inc.**, 25 West Broadway, NEW YORK

ONLY ACTUAL CLINICAL TESTS ACCURATELY DETERMINE
THE THERAPEUTIC VALUE OF A PRODUCT

CHINOSOL

(Reg. U. S. Pat. Off.)

INTENSELY POWERFUL NON-POISONOUS ANTISEPTIC

"SOMEWHAT STRONGER IN THIS RESPECT
THAN MERCURIC CHLORIDE AND CON-
SIDERABLY STRONGER THAN PHENOL."

(OFFICIAL REPORT COUNCIL ON PHARM. & CHEM. A. M. A.)

PARMELE PHARMACAL CO.,
47-49 West Street, New York.

Please send, without charge, one full size trade package Chinosol
Tablets with Clinical Reports.

Name

Street

City and State

Ovarian or Uterine Colic

calls for sedative and antispasmodic medication—non-narcotic in
nature, prompt to act, prolonged in effect.

HAYDEN'S VIBURNUM COMPOUND

has now the confidence and use of thousands of practical physi-
cians, who also prescribe it in Dysmenorrhoea, Menorrhagia, Post
Partum Pains, Threatened Abortion, Neuroses, Subinvolution.
H.V.C. is pleasant to take and can be pushed to full physiological
effect without disturbing digestion, depressing the circulation or
producing mental hebetude.

Sample and literature on request.

NEW YORK PHARMACEUTICAL CO.

Bedford Springs

Bedford, Mass.

EVIDENCE of the essential need for the mineral salts in the body in their proper proportions is accumulating almost every day. Of these mineral elements most is known of iodine and calcium, and it is now a matter of common knowledge that if these be lacking, ill health will follow.

In tuberculosis, anemia, dyspepsia, neurasthenia, rickets, dental caries, in pregnant women and in several chronic diseases there is an excessive excretion of calcium or demineralization. In nervous diseases there is a large loss of calcium.

Deficiency of calcium is likely to occur in an adult urban population and in inland districts in particular.

Deficiency of iodine is a common cause of malnutrition in children and of simple goitre in adolescents and adults. In many parts of this country the fact that endemic goitre is largely due to lack of iodine is fully recognized.

Prof. M. Ballo's analysis:

Bicarbonate of	
Sodium	3.0536
Magnesium	9.1708
Lithium	0.2282
Calcium	16.9452
Sodium Borate	0.9689
Sulphate Sodium	1.4804
Potassium Sulphate	0.7476
Sodium Chloride	1.7405
Sodium Bromide	0.0092
Sodium Iodide	0.0028
Earthy Salts	0.0840
Silicic acid	0.3340
Total solid contents	34.7652
Total Carbonic acid	40.0365
Free Carbonic acid	23.5571
Specific Gravity	1.00178

Study the above analysis of Salvator Water, the natural Mineral Water bottled abroad at the Springs.

Sample and literature sent to physicians on request. Ask for nearest depot.

THE ALPHA-LUX CO., Inc.

Sole Importers

192 Front Street,
New York City



SALVATOR
Natural Mineral Spring
WATER

This Month's Free Literature

(Continued from Page 40)

Natural Mineral Spring Water and literature describing its qualities is being sent to physicians on request by the Alpha-Lux Co., 192 Front St., New York, N. Y.

• • •

Every Doctor His Own Radiographer is the title of a 24-page booklet containing complete illustrations, descriptions and specifications of the Rieber X-Ray Unit. Copies will be sent on request by the Roentgen Manufacturing Co., 851 Folsom St., San Francisco, Calif.

• • •

A 76-page booklet describing five products and their Therapeutic values, supported by case reports, has been published by the Drug Products Co., 156 Meadow St., Long Island City, N. Y., under the title of "**Five Therapeutic Aids.**"

• • •

Smith, Kline & French Co., Philadelphia, Pa., have issued a pamphlet of a scientific character, entitled **Recent Studies Concerning the Metabolism of Phosphorus**. It is divided into four parts: Introduction; Types of Phosphorus Compounds Which Occur in the Body; Relations of Phosphorus Compounds to (1) Nuclear Material, (2) Neutrality Regulation, (3) Pregnancy, (4) Milk Secretion, (5) Fat Assimilation, (6) Bone Formation, (7) Rickets, (8) Muscular Contraction and Carbohydrate Metabolism and Conclusions.

A lack of secretion in the intestines is one of the principal causes of chronic constipation.

PRUNOIDS

given at night over a period of one week will increase glandular activity without exciting pronounced peristalsis and will gradually overcome this form of constipation.

Prunoids are made of Phenolphthalein (one and one-half grains in each) Cascara Sagrada, DeEmetinized Ipecac and Prunes.

* * * * *

When the heart has been weakened from prolonged overwork and strain,

CACTINA PILLETS

A Preparation of the Mexican Night Blooming Cereus may be safely and effectively prescribed.

Thus employed, Cactina gradually improves the nutrition and tone of the heart muscle, restores the cardiac rhythm and renders the heart more resistant to irritating influences. Cactina is a true cardiac tonic without cumulative effect.

Samples to Physicians Only

We will be glad to send a liberal sample of either or both of the above products to any physician returning this coupon with his Prescription blank.

(...) Prunoids.

(...) Cactina Pillets.

Sultan Drug Company
St. Louis, Mo.

The Wide-Spread Use of Laxatives

and humanity's desire to prescribe for its own cathartic needs

Opens a much neglected field to the Doctor's recommendation.

Safety, convenience and surety of action of the laxative employed are prime essentials, and when with them there can be given assurance of comfort in result, an ideal is established that most patients are quick to appreciate. The process insures the Doctor of the right kind of laxative assistance.

Feen-a-mint

THE U.S. PAT. OFF.

The Chewing LAXATIVE

meets every requisition named above. It is on sale at all druggists, hence handy to customer need, and its use is a safeguard against employment of many a "medical mystery" in cathartic form.

Feen-a-mint's laxative principle is phenolphthalein (yellow) not U. S. Pharmacopoeia. This yellow phenolphthalein differs from the ordinary U.S.P. white phenolphthalein in that it has a yellow color and a somewhat more laxative effect. It is well proven by both professional and lay usage and commendation.

A Generous Supply Free

Any professional man writing request upon office stationery will receive a supply of Feen-a-mint which will accord him ample opportunity to test the merits of this modern laxative.

Medical Division

HEALTH PRODUCTS CORPORATION

113 No. 13th St., Newark, N. J.

Tours and Cruises for Physicians and Patients

These brief paragraphs tell of booklets and circulars which give interesting information about tours, cruises and places to go. We publish them for the convenience of physicians who are interested in travel either for their patients or themselves.

Mauretania to Egypt and the Mediterranean is the title of an elaborate folder describing a tour on the S. S. Mauretania leaving February 17th and returning April 2nd. Ports of call are: New York, Madeira, Gibraltar, Algiers, Villefranche, Naples, Athens, Haifa, Alexandria, Naples, Villefranche, Southampton, New York. A number of illustrations and descriptions of places to be visited, complete diagrams and illustrations of the steamer's facilities are included, together with a map showing course of the cruise. Write Cunard Line, 25 Broadway, New York, N. Y., for copies.

* * *

West Indies Cruises is the title of a small circular describing two cruises to the West Indies on the steamship California, one leaving New York January 23rd and returning February 2nd and the other leaving February 25th and returning March 27th. Copies may be obtained from the Cunard & Anchor Lines, 25 Broadway, New York, N. Y.

American Express Travel Department, 65 Broadway, New York, N. Y., have issued an attractive booklet entitled "**Winter Vacations.**" This describes 33 tours through U. S. and to Havana, West Indies and Bermuda. Also four tours to Mexico. Copies upon request to the above company.

* * *

The S. S. Columbus is engaged by Raymond-Whitecomb Co., 22 Beacon St., Boston, Mass., for two West Indies Cruises during the winter of 1926. One starts January 30th and the other February 25th. A circular descriptive of these cruises with map, may be obtained by writing the above company.

* * *

Anyone desiring to visit Porto Rico this winter will be interested in a folder containing rates, sailing dates and general travel information between New York and San Juan. It also describes an eleven-day cruise from New York to Porto Rico and return. Copies may be obtained from
(Concluded on Page 46)

R_x PINEOLEUM

One-half dozen new Pipet packages or \$1.00 Improved Nickel-plated Rubber Bulb, Oil Nebulizer, free on request

The Pineoleum Company, Dept. ME, 52 West 15th St., New York City

Mildly Acid

**So as to meet the consensus of
leading dental opinion of today**

MODERN practice leans overwhelmingly to the mildly acid type of dentifrice, for the reason the following question brings out so aptly:

"Why does an athlete get instant relief from 'dry mouth' by sucking a lemon?"

Most fruits and all "sour" produce a copious flow of saliva, and saliva is Nature's mouth wash and protecting fluid for the teeth.

Pepsodent Tooth Paste applies the principle of a lemon. This principle, as it relates to dentifrices, was discovered by one of the world's most eminent dental investigators. Pepsodent is mildly sour. It causes salivary stimulation. And hence it aids in protecting the teeth. Scores and scores of tests have shown that it does not affect the enamel.

We will gladly send a full-size tube and several samples with literature to any dentist who would like to give Pepsodent a clinical test in his own practice. Kindly send in the coupon.

Pepsodent
REG. U.S. PAT. OFF.

The New-Day Quality Dentifrice

**Endorsed by World's Dental
Authorities**

THE PEPSODENT COMPANY

Dept. 5840 Ludington Bldg.
Chicago, ILL.

Please send me, free of charge, one
regular 50c size tube of Pepsodent,
with literature and formula.

Name

Address

Enclose card or letterhead

1977

Influenza

Build Bodily Resistance To Combat This Menace

Fitch* states: "Proteins are the vehicles of Life, and upon their properties the very possibilities of Life depend.

.... A rich diet in proteins stimulates metabolism and increases resistance to disease."

NESTLE'S MILK FOOD

The Safe Food

Supplies the safety standard for a protein diet. It contains the strengthening properties of milk proteins plus the energizing value of wheat proteins, thereby supplying an accessible source of energy, while at the same time stimulating metabolism and greatly increasing bodily resistance to combat this prevalent disease.

*"Nutrition and Diet in Health."
—Fitch.

18-F-1

Nestlé's Food Company, Inc.,
130 William St., New York

Please send me, without charge, a supply of Nestlé's Milk Food for a clinical trial.

Name

Street

Town or City

State

Doctors residing in Canada
please address

NESTLÉ'S FOOD CO., Ltd.
84 St. Antoine St., Montreal

Tours and Cruises

(Concluded from Page 44)

The New York & Porto Rico Steamship Company, 25 Broadway, New York, N. Y.

* * *

"The Luxury Cruise to the West Indies" is the title of a folder describing such a cruise on the steamer "Veendam" leaving New York February 18, 1926. Rates, itinerary and all other information is included in it in very brief form. Write Holland American Line, 21 State St., New York or Frank Tourist Company, 542 Fifth Ave., New York, N. Y.

* * *

French Line, 19 State St., New York, N. Y., has issued a booklet giving passage rates, descriptions and itineraries on nine of their One Class Cabin Steamers. This should be of interest to anyone planning European travel next Spring or Summer. Address French Line for copies.

* * *

"The American Traveler in Europe" is the title of a very attractive booklet of 48 pages. This contains a great deal of useful information for anyone about to travel in Europe. It is well illustrated with views of many places of interest and it suggests seven different itineraries for European travelers, contains valuable hints for sightseeing in European capitals and valuable information on automobile tours. For copies address American Express Travel Department, 65 Broadway, New York, N. Y.

What is the Treatment for Pruritus Vulva?

THE etiology—symptoms—and treatment of this and other pelvic disturbances are tersely described in the booklet entitled “A Brief Handbook of Gynecological Practice.”

We will gladly supply you with a copy on request. No charge—no obligation—simply fill in and mail the coupon below.

Written by an eminent specialist, this valuable handbook reviews concisely the pathological conditions of the female pelvic organs and outlines the methods of treatment as prescribed by leading gynecologists.

An invaluable and well arranged ready reference book which you cannot afford to be without.

THE MARVEL COMPANY, New Haven, Conn.

Makers of the famous

MARVEL HYGIENIC SPRAY

MAIL THIS COUPON



THE MARVEL COMPANY
New Haven, Conn.

Please send me without obligation a copy of
“A Brief Handbook of Gynecological Practice.”

My Name.....

Address.....

City.....

Will General Practice Be Eliminated?

(Concluded from Page 9)

medicos are losing ground and the cults are growing like mushrooms. The reason for this is, that the specialists are running our profession into the ground and we are all going to suffer unless something is done within our own ranks to correct present conditions.

Not long ago a friend's wife went to see a physician in the city, and she was specialized by all the specialists in the special bunch that specialized together, until she finally found out that she had just an ordinary cold. The cost was \$32.00, while just across the hall was a Chiropractor's sign which read: Consultation \$1.00.

This is happening every day—it is no isolated case. How long do you think the public is going to stand for it!

The old, old law of supply and demand is going to rule this universe long after this generation has carved its record. And I am thoroughly convinced that the

great demand from the people today is: for a good all around family physician, who can advise them about their sickness and health.

Today's specialists are trying to force the public to accept and like their socialistic specialties; and they are going to put the practice of medicine into disrepute unless something is done to change present conditions.

The public demand for a family physician or a general practitioner should be supplied by a learned profession, but if we do not furnish the supply, they will seek elsewhere—as I believe they are doing now.

I repeat that the reason for much of our trouble today is, due to the fact that our profession is being dominated and directed by specialists. If the medical profession will use some good business sense, set its own house in order, and quit worrying about competition, we will soon have the seal of public approval stamped upon our labors.

Requisites For Leadership

The self-made man of the nineteenth century had common sense and experience. He was regarded as sufficient, and he may have been for his day and age. But this is a new age, a new day. The new type of business activity

which is growing out of the conditions created by the World War necessitates positive, practical, and scientific thought and study. They are prime requisites for future success and leadership.

—R. Babson.

For Bronchitis and Winter Cough

R IODOTONE

Reg. U. S. Pat. Office

A standardized glycerole of Hydrogen Iodide, each fl. dram representing one gr. of Iodine in a palatable form. A gaseous solution that will be borne by the stomach for a long period without causing gastric disturbance.

EIMER & AMEND, 205 Third Ave., New York

MEDICAL ECONOMICS

"The Business Magazine of the Medical Profession"

H. Sheridan Baketel, A.M., M.D., Editor

Lansing Chapman, Publisher



Vol. III. Contents for February, 1926 No. 5

THE JOHN B. MURPHY MEMORIAL,	
CHICAGO	Front Cover
By A. Holbrook	
THE INCOME TAX RETURN EXPLAINED . . .	Page 7
WHY WAIT FOR THE WEIGHT REDUCERS? . .	Page 10
J. Walker Harrington, New York, N. Y.	
LOOKING IN THE MIRROR	Page 13
J. Madison Taylor, M.D., Philadelphia, Pa.	
"I'VE GOT THOSE CHIROPRACTIC BLUES" . .	Page 15
JOHN ARCHER—AMERICA'S FIRST	
MEDICAL GRADUATE	Page 16
THE PHILOSOPHY OF A PHYSICIAN'S LIFE . .	Page 17
Maurice Duane Bird, M.D., F.A.C.S., Marinette, Wis.	
THE DOCTOR AND HIS INVESTMENTS . . .	Page 19
Malcolm L. Hadden, New York, N. Y.	
EDITORIALS—	
"..... DELIVER US FROM OUR FRIENDS" . .	Page 24
SOME STARTLING STATISTICS	Page 25
FINANCIAL DEPARTMENT	Page 30
CURRENT LITERATURE FOR INVESTORS . . .	Page 34
TOURS AND CRUISES FOR PHYSICIANS	
AND PATIENTS	Page 36
THIS MONTH'S FREE LITERATURE	Page 40

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